

SENATE BILL 03-139 (§ 1-7-908, C.R.S.) NOTICE

**CITY OF GUNNISON
GUNNISON COUNTY, COLORADO**

NOTICE IS HEREBY GIVEN by the City Council of the above referenced political subdivision (the "City") of the information required under Section 1-7-908, Colorado Revised Statutes.

General Fund Information

Year	Revenues	Expenditures	Ending Balance
2003	\$4,737,560	\$4,634,845	\$3,098,386
2004	\$5,420,165	\$6,199,643	\$2,318,908
2005	\$7,063,756	\$7,270,006	\$2,112,658
2006 (unaudited)	\$6,254,404	\$6,033,367	\$2,333,695
2007 (estimated)	\$6,249,011	\$6,217,924	\$2,364,782

Park and Recreation Fund Information

The revenue bonds for which the City is seeking voter approval are to be paid from a Park and Recreation Fund. The Park and Recreation Fund is to be established, and a sales and use tax increase is to be imposed and deposited into the Fund, pursuant to the ballot issue submitted to the City's electors at the May 8, 2007 City election; therefore, no historic financial information can be provided for the Park and Recreation Fund or the sales and use tax to be deposited into the Fund.

Short Term Debt Information[†]

Year	Amount Incurred During Fiscal Year
2003	0
2004	0
2005	0
2006	0
2007 (estimated)	0

[†] Short term debt means cash-flow debt or other financial obligation that has a term of not more than one year.

Emergency Reserve

The City's emergency reserve required by Section 20(5) of Article X of the Colorado Constitution is held in the City's General Fund.

The City's emergency reserve requirement has been fully funded by cash or investments for the current fiscal year and each of the last four fiscal years.

Financial Information Review

The City's audited financial statements for the last four fiscal years, any management letters that have been made public and have been provided to the City by its auditors in connection with the preparation of its audits for the last four fiscal years, and the City's budget for the current fiscal year may be reviewed by any person at the following location or locations:

City of Gunnison Finance Department
201 West Virginia Avenue
Gunnison, CO 81230